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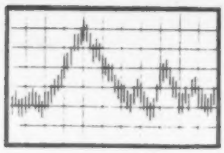

INTERNATIONAL REPORT SEPTEMBER 1990

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INTERNATIONAL VOLUME

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	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Potatoes	7,640	2,953	84,231	56,091
Potatoe Options	0	20	140	30
Pigs	1,499	466	4,369	9,471
Soyameal	894	408	34,797	11,470
Soya Options		0		4,921
BIFFEX	6,074	4,935	68,051	54,673
BALTIC FUTURES EXCHANGE, UK	16,107	8,782	191,588	136,656
Crude Oil	134,754	441,148	1,153,271	2,755,647
Crude Oil Options	11,432	6,830	40,998	121,146
Heavy Fuel Oil		70		2,064
Dubai Crude		42		2,681
Gasoil	172,195	272,727	1,333,008	1,851,730
Gasoil Options	3,347	11,089	20,511	70,004
INTL. PETROLEUM EXCHANGE, UK	321,728	731,906	2,547,788	4,803,272
Cocoa	125,069	77,082	1,176,719	1,333,339
Coffee	75,275	96,555	750,971	883,695
Sugar (FOB)	119,801	70,531	1,009,294	794,988
White Sugar	34,357	31,568	260,376	274,039
Rubber		204		3,414
MGMI Metal Index		10,330		38,325
Cocoa Options	2,981	7,254	26,176	128,872
Coffee Options	193	2,421	7,210	32,740
Raw Sugar Options	5,549	830	71,271	28,922
White Sugar Options	269	96	269	7,143
FUTURES & OPTIONS EXCHANGE, UK	363,494	296,871	3,302,286	3,525,477
High Grade Primary Aluminium	289,354	514,254	2,321,667	3,034,809
Copper - Grade A	421,916	567,481	3,353,185	4,434,038
Standard Lead	54,905	47,261	411,453	455,173
Primary Nickel	43,090	55,255	374,056	438,958
Silver			7,507	
Special High Grade Zinc	87,258	132,846	507,935	1,084,426
High Grade Zinc	32,111	0	492,855	28,019
Tin	18,599	41,275	56,328	257,948
LONDON METAL EXCHANGE, UK	947,233	1,358,372	7,524,986	9,733,371

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Gold		500		9,011
Gold Options		520,870		4,349,428
U.S. Dollar Futures		73,182		305,069
U.S. Dollar Options				
Government T-Bonus		73,795		503,356
BM&F Stock Index Futures		434,805		1,232,990
Deutschmark				
Coffee				
BM&F, Brazil	0	1,103,152	0	6,399,854
Gold Options	9,671	13,634	158,687	171,280
Silver Options	100	0	1,790	918
Dollar/Guilder Options	39,108	13,866	365,014	129,593
Pound/Sterling/Guilder Opt	508	1,100	10,229	16,020
Dutch Gov't Bond Options	27,632	18,476	400,818	195,546
EOE Stock Index Options	162,655	228,570	1,502,647	1,379,165
Bond Index Options	5,131	643	146,825	36,136
Dutch Top 5 Index		18,179		102,309
Major Market Index Options	89	3,237	9,444	16,137
EUROPEAN OPTIONS EXCHANGE	244,894	297,705	2,595,454	2,047,104
EOE Stock Index (FTI)	14,579	49,531	184,562	305,462
Dutch Top 5 Index		5,372		31,253
Deliverable Bond (FTO)	10,007	2,367	33,495	47,302
FINANCIAL FUT. MKT. AMSTERDAM	24,586	57,270	218,057	384,017
Crude Palm Oil	23,470	8,944	169,921	159,620
Tin	849	220	9,049	2,842
RBD Palm Olein		0		10,632
Cocoa	1,864	796	7,099	5,088
KUALA LUMPUR COMMODITY EXCH	26,183	9,960	186,069	178,182
Financial Times Index	108,996	174,742	704,495	1,088,238
Three Mth Pound (1/2M)	633,447	573,210	5,007,692	6,072,286
Long Gilt	286,467	379,425	3,093,278	4,482,214
3 Month Ecu		2,770		56,215
Eurodollar	136,986	104,859	1,663,285	947,716
T-Bond	59,470	69,492	815,297	559,134
Yen Bond	13,230	2,368	90,764	37,653
Euromark	132,812	165,133	519,667	2,038,149
Sterling Currency	172	1	4,509	143
German Government Bund	51,881	561,749	247,974	7,625,828
Eurodollar Option	548,414	2,363	3,434,277	53,999
Euromark Option		23,601		172,035
T-Bond Option	3,729	1,670	56,645	74,294
German Government Bund Opt	51,881	164,779	247,974	1,239,957
Gilt Option	37,346	43,194	585,920	590,407
Pound/Dollar Option	45	0	850	269
Short Sterling Options	88,679	125,181	572,393	906,119
LIFFE, UK	2,153,555	2,394,537	17,045,020	25,944,656

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
4 Year BTAN T-Note		179		27,866
3 Month Eurodeutschemark	84,808	7,138	372,789	389,707
3 Mth Eurodeutschmark Opt.		11,270		100,855
CAC 40 Index	52,457	205,321	353,904	1,150,322
French Gov't Bond	1,288,173	1,284,236	10,803,458	12,441,232
Notional Bond Options	574,082	588,549	5,263,314	5,373,066
3 Month Pibor	129,692	122,453	1,713,038	1,497,463
3 Month Pibor Option		63,980		480,113
Potatoes	3,306	1,550	28,660	28,829
Sugar	31,021	28,365	264,271	237,478
Coffee	53	177	2,098	1,390
Cocoa	0	0	159	0
MATIF, Paris	2,163,592	2,313,218	18,801,691	21,728,321
Canadian L-T Bonds Opt.	24,534	9,795	263,013	114,446
Bankers Acceptance Futures	1,868	6,549	19,822	69,877
Bond Futures	17,775	33,994	17,775	323,927
MONTREAL EXCHANGE	44,177	50,338	300,610	508,250
*Gold Options	12,473	15,127	185,532	193,631
*Combined market Montreal EOE, Vancouver, Sydney				
INTL OPTIONS CLEARING CORP.	12,473	15,127	185,532	193,631
U.S. Dollar	178	448	3,348	2,101
Government Stock 2	42,877	28,133	225,823	230,855
Government Stock 2 Options	2,998	624	14,036	8,278
90 Day Bank Bill	17,287	30,719	74,935	179,188
90 Day Bank Bill Options	1,060	90	1,763	1,405
Barclays Share Index	2,490	1,669	12,314	10,780
Barclays Share Index Options	415	89	2,301	1,592
New Zealand Dollar	142	5	1,942	170
New Zealand Dollar Options	4	0	36	2
3 Year Government Stock	587	0	587	985
NEW ZEALAND FUTURES EXCHANGE	68,038	61,777	337,085	435,356
Gold		466		13,450
Eurodollar	260,492	284,345	2,970,195	2,534,070
Deutschemark	7,878	3,779	61,396	57,538
Japanese Yen	18,511	6,550	253,034	96,018
British Pound	669	170	1,745	2,077
Nikkei Stock Average	69,867	114,485	675,122	671,516
High Sulphur Fuel Oil	15,141	18,301	953,199	165,997
Dubai Crude Oil		387		7,444
Euroyen		75,986		558,021
Euromark		22,019		22,019
Eurodollar Options	618	628	8,723	9,656
Euroyen Options		9,500		38,706
Deutschemark Options	0	0	1,337	0
Japanese Yen Options	0	0	2,327	15
SIMEX, Singapore	373,176	526,488	4,927,078	4,176,527

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
All Ords. Index	34,351	23,301	247,773	215,248
Bank Bills 90 Day	572,000	341,336	4,469,438	3,870,618
Aust T-Bond 10 year	320,243	291,309	2,504,974	2,353,014
Australian Dollar	155	9	4,648	24
Seim-Government Bond		0		22,985
Live Cattle (Cash Set)	165	67	1,583	844
Wool (Cash Set)	21	0	59	1
Three Year Bonds	80,870	172,653	715,894	1,122,011
Bank Bill Options	54,752	41,523	375,523	464,811
Aust 10-Yr Bond Option	61,804	37,029	563,393	383,271
All Ords Options	15,069	12,676	107,153	133,761
3-Year Bond Options	1,608	7,999	19,049	53,901
Semi-Government Bond Opt.		0		0
Australian Dollar Options	1	0	6	0
All Ords, SYCOM		430		2,403
Bank Bill, SYCOM		3,939		45,469
Semi-Govt. Bond, SYCOM		0		60
Aust 3 Yr T-Bond, SYCOM		6,230		23,239
10-Yr Bond, SYCOM		6,866		56,779
SYDNEY FUTURES EXCHANGE	1,141,039	945,367	9,009,493	8,748,439
Swiss Market Index	141,451	519,812	1,509,969	3,322,759
SOFFEX, Switzerland	141,451	519,812	1,509,969	3,322,759
Interest Rate Options	236	1,900	1,027	4,495
OMX (Index) Options	432,519	507,228	3,279,101	3,621,969
OMX (Index) Forwards		480		2,700
OMFX Currency Options	2,490	0	12,105	5,090
OMFX Currency Forwards	178	0	513	296
STOCKHOLM OPTIONS EXCHANGE	435,423	509,608	3,292,746	3,634,550
TSE 300 Spot Index	18	0	1,165	22
TSE 35 Index	1,629	4,427	26,391	32,734
TSE 35 Options	31,524	48,273	358,596	562,702
Silver Options	814	61	2,761	914
TORONTO FUTURES EXCHANGE	33,985	52,761	388,913	596,372
Wheat	13,329	18,949	97,107	89,078
Oats	6,678	4,066	47,012	48,642
Thunder Bay Barley	20,887	18,294	188,855	133,984
Rye	3,717	2,415	22,765	25,658
Flax Seed	21,633	9,399	138,384	91,616
Canola/Rape Seed	50,701	56,933	517,534	532,389
Western Barley	1,128	1,212	4,984	9,178
WINNIPEG COMMODITY EXCHANGE	118,073	111,268	1,016,641	930,545

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Gold	71,626	626,673	929,695	4,975,176
Silver	19,249	36,335	349,204	332,646
Platinum	105,683	317,957	1,829,069	2,240,105
Rubber	148,646	218,897	1,810,319	1,610,278
Cotton Yarn	280,406	103,269	2,278,898	1,523,128
Woolen Yarn	478	454	4,594	4,410
*TOKYO COMM EXCHANGE INDUSTRY	626,088	1,303,585	7,201,779	10,685,743
3 Month Euroyen	707,997	1,125,981	1,691,003	10,241,463
3 Month Eurodollar	7,906	145	86,662	6,383
Japanese Yen	2,031	4,304	15,107	7,027
*TOKYO INTL FINANCIAL FUT EXCH	717,934	1,130,430	1,792,772	10,254,873
American Soybeans	343,557	328,266	2,991,337	3,516,547
Chinese Soybeans	429	287	3,365	3,079
Red Beans	80,501	413,032	1,127,131	2,045,427
*TOKYO GRAIN EXCHANGE	424,487	741,585	4,121,833	5,565,053
Yen Gov't Bond (10 Yr)	2,042,593	1,179,211	14,215,099	12,255,165
Yen Gov't Bond (10 Yr) Opt		251,133	0	841,414
Yen Gov't Bond (20 Yr)	2,131	438	22,492	11,225
TOPIX Stock Index	349,356	179,566	2,758,752	2,700,946
TOPIX Options		9,883	0	243,436
US T-Bond Futures		21,364	0	363,185
*TOKYO STOCK EXCHANGE	2,394,080	1,641,595	16,996,343	16,415,371
Domestic Soybeans	2	2	18	18
Red Beans	8,924	17,974	106,131	108,852
White Beans	2	2	18	18
Potato Starch	2	2	18	18
Imported Soybeans	24,712	26,557	227,645	245,526
*HOKKAIDO GRAIN EXCHANGE	33,642	44,537	333,830	354,432
Red Beans	29,344	29,122	211,389	137,195
Imported Soybeans	33,088	33,338	387,294	290,036
Refined Sugar	117	111	1,095	1,083
*KANMON COMMODITY EXCHANGE	62,549	62,571	599,778	428,314
Red Beans	12,550	11,219	128,910	70,582
Imported Soybeans	30,408	27,145	309,213	234,325
*KOBE GRAIN EXCHANGE	42,958	38,364	438,123	304,907

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Raw Silk	32,598	34,857	223,359	282,643
*KOBE RAW SILK EXCHANGE	32,598	34,857	223,359	282,643
Rubber (RSS3)	72,004	139,312	893,639	988,718
*KOBE RUBBER EXCHANGE	72,004	139,312	893,639	988,718
Dried Cocoon	86,412	88,379	453,325	867,402
*MAEBASHI DRIED COCOON EXCH	86,412	88,379	453,325	867,402
Red Beans	36,429	66,038	368,331	455,924
Sweet Potato Starch	4	4	36	36
Imported Soybeans	25,199	20,168	202,149	281,924
Refined Sugar	234	222	2,190	2,166
*NAGOYA GRAIN EXCHANGE	61,866	86,432	572,706	740,050
Cotton Yarn (40S)	95,243	69,702	758,132	934,867
Staple Fiber Yarn (Dull)	2,110	819	26,596	14,736
Wool Yarn	1,440	6,265	14,775	26,506
*NAGOYA TEXTILE EXCHANGE	98,793	76,786	799,503	976,109
Red Beans	99,581	225,138	1,163,118	1,136,209
Imported Soybeans	146,052	150,093	1,230,434	1,453,823
*OSAKA GRAIN EXCHANGE	245,633	375,231	2,393,552	2,590,032
Refined Sugar	234	222	2,190	2,166
Raw Sugar	177,813	161,541	1,288,095	2,297,085
*OSAKA SUGAR EXCHANGE	178,047	161,763	1,290,285	2,299,251
Staple Fiber Yarn(Bright)	239	227	2,370	2,253
Staple Fiber Yarn (Dull)	547	227	2,849	2,205
Wool Yarn	23,127	16,720	202,017	355,626
Cotton Yarn (20S)	53,293	46,865	454,413	798,901
Cotton Yarn (40S)	37,907	20,893	257,271	316,198
*OSAKA TEXTILE EXCHANGE	115,113	84,932	918,920	1,475,183
Refined Sugar	234	222	2,190	2,166
Raw Sugar	448,158	304,468	3,209,770	5,485,885
*TOKYO SUGAR EXCHANGE	448,392	304,690	3,211.960	5,488,051

	SEPTEMBER 1989	SEPTEMBER 1990	JAN-SEPT 1989	JAN-SEPT 1990
Dried Cocoon	95,618	98,057	456,542	699,961
*TOYAHASHI DRIED COCOON EXCH	95,618	98,057	456,542	699,961
Raw Silk	33,632	43,791	245,747	268,696
*YOKOHAMA RAW SILK EXCHANGE	33,632	43,791	245,747	268,696
OSF 50	21	22	313	206
Nikkei Index Futures	518,882	1,319,125	4,410,147	9,599,410
Nikkei Index Options	1,384,070	760,551	4,651,866	6,922,996
*OSAKA SECURITIES EXCHANGE	1,902,973	2,079,698	9,062,326	16,522,612
Hang Seng Index	11,308	22,039	176,553	166,017
3-Month HIBOR		1,446		50,655
Soybeans	13,650	9,212	128,727	81,648
Sugar	12,254	16,517	119,462	97,916
Gold	80	80	924	744
HONG KONG FUTURES EXCHANGE	37,292	49,294	425,666	396,980

*EXCHANGE LOCATED IN JAPAN